



General Assembly

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Resolution adopted by the General Assembly

[on the report of the Second Committee (A/64/418/Add.4)]

64/192. Commodities

*The General Assembly,**Recalling* its resolutions 59/224 of 22 December 2004, 61/190 of 20 December 2006 and 63/207 of 19 December 2008 on commodities,*Recalling also* the United Nations Millennium Declaration adopted by Heads of State and Government on 8 September 2000,¹ the 2005 World Summit Outcome adopted on 16 September 2005² and its resolution 60/265 of 30 June 2006 on the follow-up to the development outcome of the 2005 World Summit, including the Millennium Development Goals and the other internationally agreed development goals,*Recalling further* the International Conference on Financing for Development and its outcome,³*Recalling* the Plan of Implementation of the World Summit on Sustainable Development ("Johannesburg Plan of Implementation"),⁴*Recalling also* the Programme of Action for the Least Developed Countries for the Decade 2001–2010⁵ and the outcome of the high-level meeting of the sixty-first session of the General Assembly on the midterm comprehensive global review of the implementation of the Programme of Action for the Least Developed Countries for the Decade 2001–2010, held in New York on 18 and 19 September 2006,⁶ and¹ See resolution 55/2.² See resolution 60/1.³ *Report of the International Conference on Financing for Development, Monterrey, Mexico, 18–22 March 2002* (United Nations publication, Sales No. E.02.H.A.7), chap. I, resolution 1, annex.⁴ *Report of the World Summit on Sustainable Development, Johannesburg, South Africa, 26 August–4 September 2002* (United Nations publication, Sales No. E.03.H.A.1 and corrigendum), chap. I, resolution 2, annex.⁵ A/CONF.191/13, chap. II.⁶ See resolution 61/1.

taking note of *The Least Developed Countries Report, 2009: The State and Development Governance*,⁷

Taking note of the Arusha Declaration and Plan of Action on African Commodities adopted at the African Union Conference of Ministers of Trade on Commodities, held in Arusha, United Republic of Tanzania, from 21 to 23 November 2005,⁸ and endorsed by the Executive Council of the African Union at its eighth ordinary session, held in Khartoum from 16 to 21 January 2006,⁹

Taking note also of the targets set out in the Rome Declaration on World Food Security and the World Food Summit Plan of Action¹⁰ and the Declaration of the World Food Summit: five years later,¹¹ which reaffirms the pledge to end hunger and poverty,

Welcoming the World Summit on Food Security, held in Rome from 16 to 18 November 2009, and its decision to create a Global Partnership for Agriculture, Food Security and Nutrition,¹² the High-level Conference on World Food Security: the Challenges of Climate Change and Bioenergy, held in Rome from 3 to 5 June 2008, and the Summits of the Group of Eight held in Hokkaido, Japan, from 7 to 9 July 2008 and in L'Aquila, Italy, from 8 to 10 July 2009,

Taking note of the outcome document of the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus, held in Doha from 29 November to 2 December 2008,¹³

Taking note also of the Political Declaration of the High-level Meeting on Africa's Development Needs, held in New York on 22 September 2008,¹⁴

Taking note further of the Accra Accord, adopted by the United Nations Conference on Trade and Development at its twelfth session,¹⁵ containing far-reaching recommendations on commodity issues, and of further decisions and agreed conclusions on commodities adopted by the Trade and Development Board and its subsidiary bodies in 2008 and 2009,

Recognizing that many developing countries continue to be highly dependent on primary commodities as their principal source of export revenues, employment, income generation and domestic savings, and as the driving force of investment, economic growth and social development, including poverty eradication,

Deeply concerned by recent episodes of commodity price booms and subsequent busts and by the fact that many commodity-dependent developing countries and economies in transition continue to be highly vulnerable to price fluctuations, and recognizing the need to improve the regulation, functioning, and

⁷ United Nations publication, Sales No. E.09.II.D.9.

⁸ African Union, document AU/Min/Com/Decl.Rev.1.

⁹ See A/60/693, annex II, decision EX.CL/Dec.253 (VIII).

¹⁰ Food and Agriculture Organization of the United Nations, *Report of the World Food Summit, 13-17 November 1996* (WFS 96/REP), part one, appendix.

¹¹ Food and Agriculture Organization of the United Nations, *Report of the World Food Summit: five years later, 10-13 June 2002*, part one, appendix; see also A/57/499, annex.

¹² See Food and Agriculture Organization of the United Nations, *Declaration of the World Summit on Food Security* (WSFS 2009/2).

¹³ Resolution 63/239, annex.

¹⁴ See resolution 63/1.

¹⁵ TD.442 and Corr.1, chap. II.

transparency of financial and commodity markets in order to address excessive commodity price volatility.

Recognizing that the present crisis has reinforced the need to comprehensively deal with the commodity problematique, while taking due account of the diversity of each country's individual situation and needs and the promotion of their sustainable development, and to strengthen the nexus between trade, food, finance, investment in sustainable agriculture, energy and industrialization,

Taking note of the United Nations Conference on Trade and Development *World Investment Report, 2009: Transnational Corporations, Agricultural Production and Development*,¹⁶

Taking note also of the initiative on promoting responsible international investment in agriculture, which aims to develop relevant principles and an international framework,

Recognizing that the current economic crisis has impacted negatively on the commodity economy, as evidenced, inter alia, by the decline in demand for commodities, diminishing supply capacities owing to shrinking commodity revenues and postponement of investments, resulting in an economic slowdown in commodity-dependent economies,

Noting that the report on world commodity trends and prospects prepared by the secretariat of the United Nations Conference on Trade and Development shows that the recent sharp drop in commodity prices has been followed by a partial recovery in prices during the first months of 2009,

Stressing the importance of policies to address longer-term structural issues of the commodity economy and integrate commodity policies into wider development and poverty eradication strategies at all levels,

Taking note of all relevant voluntary initiatives aimed at improving transparency in commodity markets,

1. *Takes note* of the note by the Secretary-General transmitting the report on world commodity trends and prospects prepared by the secretariat of the United Nations Conference on Trade and Development;¹⁷

2. *Underscores* the need for further efforts to address excessive commodity price volatility, in particular by assisting producers, especially small-scale producers, in managing risk;

3. *Emphasizes* the need for efforts by the developing countries that are heavily dependent on primary commodities to continue to promote a domestic policy and an institutional environment that encourage diversification and liberalization of the trade and export sectors and enhance competitiveness;

4. *Reaffirms* that each country has primary responsibility for its own economic and social development, and recognizes the importance of an effective enabling environment at the national and international levels;

5. *Calls for* a coherent set of policy actions at national, regional and international levels to address excessive price volatility and support commodity-

¹⁶ United Nations publication, Sales No. E.09.II.D.15.

¹⁷ A/64/184.

dependent developing countries in mitigating negative impacts, in particular by facilitating value addition and enhancing their participation in commodity and related product value chains, by supporting large-scale diversification of these economies and by encouraging the use and further development of market-oriented risk management tools;

6. *Recognizes* the potential for innovation, productivity improvements and promotion of non-traditional exports in most commodity-dependent developing countries, particularly in Africa, and calls for enhanced support by the international community as well as exchanges of experience in these areas within the framework of South-South economic cooperation;

7. *Calls upon* the international community to work closely with commodity-dependent economies to identify trade-related policies and instruments as well as investment and financial policies as key elements of the development strategies of those economies;

8. *Underscores* the importance of increased investments in infrastructure as a means of promoting agricultural development and enhancing commodity diversification and trade, and urges the international community to assist commodity-dependent developing countries;

9. *Expresses concern* over the large-scale land acquisitions by, among others, transnational corporations in developing countries that incur risk to development efforts, stresses the importance of promoting responsible international investment in agriculture, and in this regard invites the United Nations Conference on Trade and Development, in cooperation with other relevant international organizations, to continue its research and analysis on this issue;

10. *Stresses* that technical assistance and capacity-building aimed at improving the commodity export competitiveness of producers is particularly important, especially in Africa, and invites the donor community to provide necessary resources for commodity-specific, financial and technical assistance, in particular for human and institutional capacity-building, as well as infrastructure development of developing countries, with a view to reducing their institutional bottlenecks and transaction costs and enhancing their commodity trade and development in accordance with national development plans;

11. *Also stresses* that the Aid for Trade Initiative should aim to help developing countries, particularly least developed countries, to build the supply-side capacity and trade-related infrastructure that they need to assist them to implement and benefit from World Trade Organization agreements and, more broadly, to expand their trade;

12. *Calls upon* the international community to take urgent measures for food security, including immediate and adequate provision of food grain in developing countries suffering from shortages, in particular least developed countries, while supporting the efforts of those countries to achieve longer-term food security and sustainable agricultural development, and notes, furthermore, that food aid should be provided in a manner that does not disrupt domestic markets and food production;

13. *Underlines* the important contribution of the commodities sector to rural development, in particular to providing rural employment and income, and to the efforts for achieving food security;

14. *Emphasizes* the importance of international measures and national strategies to improve the performance of the agricultural sector, including the functioning of markets and trading systems, to ensure a better supply-side response from producers, in particular, small farmers, in order to incentivize them to take the risks inherent in investing in increased and diversified production;

15. *Stresses* the importance of finding tools to best manage excessive price volatility, and requests the United Nations Conference on Trade and Development to carry out a study with a view to making specific recommendations on measures which could achieve more stability in commodity markets;

16. *Calls for* the conclusion of the Doha Development Round of trade negotiations of the World Trade Organization in 2010 with an ambitious, balanced and development-oriented outcome;

17. *Reaffirms its commitment* to meaningful trade liberalization and to ensure that trade plays its full part in promoting economic growth, employment and development for all;

18. *Emphasizes* that maximizing the benefits and minimizing the costs of international trade liberalization call for development-oriented and coherent policies at all levels;

19. *Recalls* the agreement to keep under regular review, by the Ministerial Conference and appropriate organs of the World Trade Organization, the impact of the results of the Uruguay Round on the least developed countries as well as on the net food-importing developing countries, with a view to fostering positive measures to enable them to achieve their development objectives, and in this regard calls for the implementation of the Marrakech Decision on Measures Concerning the Possible Negative Effects of the Reform Programme on Least Developed and Net Food-Importing Developing Countries;¹⁸

20. *Welcomes* the actions taken by some individual countries since the International Conference on Financing for Development in Monterrey, Mexico,¹ towards the goal of full duty-free and quota-free market access for all least developed countries, and calls upon other developed and developing countries, declaring themselves in a position to do so, to take steps towards this objective;

21. *Calls upon* international financial institutions and development banks to assist commodity-dependent developing countries in managing the effects of price volatility, and in this regard invites those countries to continue to implement effective economic and fiscal measures;

22. *Reaffirms* that every State has and shall freely exercise full permanent sovereignty over all its wealth, natural resources and economic activities;

23. *Recognizes* the importance of increasing efficiency and effectiveness in the management of public and private sectors revenues in developed and developing countries derived from all commodities and commodities-related industries, including final processed goods, in support of development;

24. *Recognizes* the important contributions of the Common Fund for Commodities and other international commodities organizations, and encourages them, in cooperation with the International Trade Centre UNCTAD/WTO, the

¹⁸ Available from www.wto.org/english/docs_e/lepal_e/38dag_e.htm.

United Nations Conference on Trade and Development and other relevant bodies, to continue to strengthen and study ways to establish greater stability in the commodities market as well as to enhance activities in developing countries to improve access to markets and reliability of supply, enhancing diversification and addition of value, improving the competitiveness of commodities, strengthening the market chain, improving market structures, broadening the export base and ensuring the effective participation of all stakeholders;

25. *Stresses* that the United Nations Conference on Trade and Development and its partners, in the spirit of inter-agency cooperation and multi-stakeholder partnerships and within their respective mandates, should continue to engage actively in collaborative research and analysis of the commodity problematique and related capacity and consensus-building activities with a view to providing regular analysis and policy advice relevant to the sustainable development of commodity-dependent developing countries, particularly low-income countries;

26. *Underscores* the urgent need for the provision of, and access to, trade finance to commodity-dependent developing countries, given the tightened access to all types of credit and noting debt sustainability;

27. *Stresses* the importance of the continuing substantive consideration of the sub-item entitled "Commodities", and decides to include the sub-item in the provisional agenda of its sixty-sixth session, under the item entitled "Macroeconomic policy questions";

28. *Requests* the Secretary-General, in collaboration with the secretariat of the United Nations Conference on Trade and Development, to submit to the General Assembly at its sixty-sixth session a report on the implementation of the present resolution with recommendations and on world commodity trends and prospects, including on the causes of the excessive commodity price volatility.

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Resolution adopted by the General Assembly

[on the report of the Second Committee (A/64/419 (Part II))]

64/193. Follow-up to and implementation of the Monterrey Consensus and the outcome of the 2008 Review Conference (Doha Declaration on Financing for Development)

The General Assembly,

Recalling the International Conference on Financing for Development, held in Monterrey, Mexico, from 18 to 22 March 2002, and the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus, held in Doha from 29 November to 2 December 2008, and its resolutions 56/210 B of 9 July 2002, 57/250 of 20 December 2002, 57/270 B of 23 June 2003, 57/272 and 57/273 of 20 December 2002, 58/230 of 23 December 2003, 59/225 of 22 December 2004, 60/188 of 22 December 2005, 61/191 of 20 December 2006, 62/187 of 19 December 2007 and 63/239 of 24 December 2008, as well as Economic and Social Council resolutions 2002/34 of 26 July 2002, 2003/47 of 24 July 2003, 2004/64 of 16 September 2004, 2006/45 of 28 July 2006, 2007/30 of 27 July 2007 and 2008/14 of 24 July 2008,

Recalling also the 2005 World Summit Outcome,¹

Recalling further the Outcome of the Conference on the World Financial and Economic Crisis and Its Impact on Development,² and underlining the need for the expeditious implementation of and follow-up to the Outcome,

Taking note of Economic and Social Council resolution 2009/30 of 31 July 2009 regarding the strengthening of the intergovernmental process for carrying out the financing for development follow-up,

Taking note also of the reports of the Secretary-General on the follow-up to and implementation of the Monterrey Consensus and Doha Declaration on Financing for Development,³ and innovative sources of development finance,⁴

¹ See resolution 60/1.

² Resolution 63/303, annex.

³ A/64/322.

⁴ A/64/189 and Corr.1.



Taking note further of the reports of the Secretary-General on the follow-up to and implementation of the outcome of the International Conference on Financing for Development and the report of the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus,⁵

Taking note of the special high-level meeting of the Economic and Social Council with the Bretton Woods institutions, the World Trade Organization and the United Nations Conference on Trade and Development, held in New York on 27 April 2009,

Reaffirming the Monterrey Consensus of the International Conference on Financing for Development⁶ in its entirety, its integrity and its holistic approach, recalling the resolve to take concrete action to implement the Monterrey Consensus and address the challenges of financing for development in the spirit of global partnership and solidarity in support of the achievement of the internationally agreed development goals, including the Millennium Development Goals, and also recommitting itself to staying fully engaged, nationally, regionally and internationally, so as to ensure proper and effective follow-up to and implementation of the Monterrey Consensus,

Reaffirming also that each country must take primary responsibility for its own development and that the role of national policies and development strategies cannot be overemphasized for the achievement of sustainable development, and recognizing that national efforts should be complemented by supportive global programmes, measures and policies aimed at expanding the development opportunities of developing countries, while taking into account national conditions and ensuring respect for national ownership strategies and sovereignty,

Recalling the importance of the overall commitment to just and democratic societies for development as spelled out in the Monterrey Consensus,

Deeply concerned by the adverse impacts of the global financial and economic crisis on development, including on the capacity of developing countries to mobilize resources for development, and recognizing that an effective response to the current crisis requires timely implementation of existing aid commitments,

Emphasizing that the financial and economic crisis has demonstrated the need for more effective government involvement so as to ensure an appropriate balance between the market and the public interest, and recognizing the need to better regulate financial markets,

1. *Welcomes* the holding in Doha of the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus, which provided an opportunity to assess progress made, reaffirm goals and commitments, share best practices and lessons learned and identify obstacles and constraints encountered, actions and initiatives to overcome them and important measures for further implementation, as well as new challenges and emerging issues, in the financing for development process;

2. *Stresses* that each country has primary responsibility for its own economic and social development and that the role of national policies, domestic resources and development strategies cannot be overemphasized, and reaffirms the importance of:

⁵ United Nations publication, Sales No. E/09/H.A.1.

⁶ *Report of the International Conference on Financing for Development, Monterrey, Mexico, 18-22 March 2002* (United Nations publication, Sales No. E/02/H.A.7), chap. I, resolution 1, annex.

(a) The implementation of the commitment to sound policies, good governance at all levels and the rule of law;

(b) The implementation of the commitment to creating an enabling environment for mobilizing domestic resources and of sound economic policies;

(c) The implementation of the commitment to enhancing the coherence and consistency of international monetary, financial and trading systems in order to complement national development efforts;

3. *Recognizes* that a dynamic, inclusive, well-functioning and socially responsible private sector is a valuable instrument for generating economic growth and reducing poverty, emphasizes the need to pursue appropriate policy and regulatory frameworks at national levels and in a manner consistent with national laws through which to encourage public and private initiatives, including at the local level, and to foster a dynamic and well-functioning business sector, while improving income growth and distribution, raising productivity, empowering women and protecting labour rights and the environment, and reiterates the importance of ensuring that the benefits of growth reach all people by empowering individuals and communities;

4. *Reiterates* the importance of investment in human capital, inter alia, in health and education, through inclusive social policies, in accordance with national strategies and priorities;

5. *Recalls* that the ongoing fight against corruption at all levels is a priority, and reaffirms the need to take urgent and decisive steps to continue to combat corruption in all of its manifestations in order to reduce obstacles to effective resource mobilization and allocation and prevent the diversion of resources away from activities that are vital for development, also recalls that this requires strong institutions at all levels, including, in particular, effective legal and judicial systems and enhanced transparency, recognizes the efforts and achievements of developing countries in this regard, takes note of the increased commitment of States that have already ratified or acceded to the United Nations Convention against Corruption,⁷ and in this regard urges all States that have not yet done so to consider ratifying or acceding to the Convention;

6. *Also recalls* the resolve of Member States to continue to undertake fiscal reforms, including tax reform, which is key to enhancing macroeconomic policies and mobilizing domestic public resources, further recalls that, while each country is responsible for its tax system, it is important to provide support to national efforts in those areas by strengthening technical assistance and enhancing international cooperation and participation in addressing international tax matters, including in the area of double taxation, and stresses that inclusive and cooperative frameworks should ensure the involvement and equal treatment of all jurisdictions;

7. *Notes* that, while foreign direct investment is a major source of financing for development, the flow of such funds to developing countries and countries with economies in transition has fallen rapidly during the crisis and remains uneven, and in this regard calls upon developed countries to continue to devise source-country measures to encourage and facilitate the flow of foreign direct investment, inter alia, through the provision of export credits and other lending instruments, risk guarantees and business development services calls upon developing countries and

countries with economies in transition to continue their efforts to create a conducive domestic environment for attracting investments by, inter alia, achieving a transparent, stable and predictable investment climate with proper contract enforcement and respect for property rights; and stresses the importance of enhancing efforts to mobilize investment from all sources in human resources and physical, environmental, institutional and social infrastructure;

8. *Reaffirms* that international trade is an engine for development and sustained economic growth and the critical role that a universal, rule-based, open, non-discriminatory and equitable multilateral trading system, as well as meaningful trade liberalization, can play in stimulating economic growth and development worldwide, thereby benefiting all countries at all stages of development;

9. *Stresses* the essential role that official development assistance plays in complementing, leveraging and sustaining financing for development in developing countries and in facilitating the achievement of development objectives, including the internationally agreed development goals, in particular the Millennium Development Goals, reiterates that official development assistance can play a catalytic role in assisting developing countries in removing constraints on sustained, inclusive and equitable growth by, inter alia, enhancing social, institutional and physical infrastructure, promoting foreign direct investment, trade and technological innovations, improving health and education, fostering gender equality, preserving the environment and eradicating poverty, and welcomes steps to improve the effectiveness and quality of aid based on the fundamental principles of national ownership, alignment, harmonization, managing for results and mutual accountability;

10. *Underlines* the fact that the fulfilment of all official development assistance commitments is crucial, including the commitments by many developed countries to achieve the target of 0.7 per cent of gross national product for official development assistance to developing countries by 2015 and to reach a level of at least 0.5 per cent of gross national product for official development assistance by 2010, as well as a target of 0.15 per cent to 0.20 per cent of gross national product for official development assistance to least developed countries, and urges developed countries that have not yet done so to fulfil their commitments for official development assistance to developing countries;

11. *Encourages* donors to work on national timetables, by the end of 2010, to increase aid levels within their respective budget allocation processes towards achieving the established official development assistance targets;

12. *Underlines* the important role of the United Nations development system in advancing development and in protecting development gains in accordance with national strategies and priorities, including progress towards achieving the internationally agreed development goals, including the Millennium Development Goals, threatened by the current economic crisis, reiterates that the United Nations should use the current economic situation as an opportunity to redouble its efforts to improve the efficiency and effectiveness of its development programmes urges donor countries and other countries in a position to do so to substantially increase voluntary contributions to the core/regular budgets of the United Nations development system and to contribute on a multi-year basis, in a sustained and predictable manner, and notes that non-core resources represent an important supplement to the regular resource base of the United Nations development system;

13. *Recognizes* the potential of various voluntary innovative sources of financing to supplement traditional sources of financing, stresses that those funds

should be disbursed in accordance with the priorities of developing countries and should not burden them unduly, and encourages the Secretary-General to organize an informal event in 2010, within existing resources, on the potential of voluntary innovative sources of development finance;

14. *Notes* the overall increase in the level of official development assistance in 2008 and that a significant part of aid flows since 2002 has comprised debt relief and humanitarian assistance;

15. *Emphasizes* the great importance of a timely, effective, comprehensive and durable solution to the debt problems of developing countries, since debt financing and relief can be an important source of capital for economic growth and development, and also emphasizes that creditors and debtors must share responsibilities for preventing unsustainable debt situations;

16. *Recognizes* that recent special drawing rights allocations helped to increase global liquidity in response to the global financial and economic crisis;

17. *Reaffirms* the need for a strengthened and more effective intergovernmental inclusive process to carry out the financing for development follow-up and to review progress in the implementation of commitments, identify obstacles, challenges and emerging issues and propose concrete recommendations and actions;

18. *Endorses*, in this regard, the recommendations of the Economic and Social Council as contained in its resolution 2009/30 of 31 July 2009;

19. *Affirms* the need to give more prominence to its annual agenda item entitled "Follow-up to and implementation of the outcome of the 2002 International Conference on Financing for Development and the 2008 Review Conference", and in this regard reiterates the need to review the modalities for the financing for development follow-up process, as appropriate;

20. *Recalls* the decision to consider the need to hold a follow-up financing for development conference by 2013;⁸

21. *Decides* to include in the provisional agenda of its sixty-fifth session the item entitled "Follow-up to and implementation of the outcome of the 2002 International Conference on Financing for Development and the 2008 Review Conference", and requests the Secretary-General to submit, under that item, an annual analytical assessment of the state of implementation of the Monterrey Consensus⁹ and the Doha Declaration on Financing for Development,¹⁰ and of the present resolution, which is to be prepared in full collaboration with the major institutional stakeholders and to include concrete proposals on the further strengthening of the financing for development follow-up process for consideration by Member States.

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⁸ Resolution 63/239, annex, para. 90.

⁹ Resolution 63/239, annex.